



News Release

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Michigan Certified Development Corporation Named SBA Lender of the Year

Detroit, Michigan – The U.S. Small Business Administration's Michigan District Office presented its FY 2006 lender awards at the Ninth Annual Michigan SBA Lenders' Conference held in Lansing on March 22. **Michigan Certified Development Corporation (MCDC)** was named Michigan **Lender of the Year**, SBA's award for the best overall performance. This is the first time that a certified development company, which delivers SBA's 504 loan program, has won this award. MCDC approved 87 SBA 504 loans worth more than \$47 million in FY 2006.

In FY 2006, the Michigan District Office guaranteed 3,702 loans worth almost \$549 million. This set an all-time record for SBA lending in Michigan for the fifth year in a row. Most impressively, over this five year period the 368% increase in 7(a) loans in Michigan has been the highest in the country!

"Although it was difficult to select one lender from this year's group, the Michigan Certified Development Corporation turned in an exceptional performance, as it has done an especially impressive job of dramatically increasing the use of our 504 loan program," said Richard Temkin, Michigan District Director of SBA. "I want to thank all of SBA's participating lenders for their outstanding support of our loan programs." Other award winners included:

SBAExpress Lender of the Year – Charter One Bank

Award for the lender which had the most SBAExpress loans. Charter One Bank approved 940 SBAExpress loans, almost 500 more than the next bank in this category.

PLP Lender of the Year – Fifth Third Bank

The most loans approved by a preferred lender. Preferred lenders enjoy full delegation of lending authority. Fifth Third Bank approved 80 PLP loans.

Community Lender of the Year – Citizens First Savings Bank

Best overall performance among Michigan-based, non-PLP lenders. Citizens First Savings Bank had 36 SBA loans last year, an increase of 227% over the prior year.

Business Development Lender of the Year – Huntington National Bank and Chase

Two awards were made in this category, which recognizes increased SBA lending. One went to Huntington National Bank for increasing its loans by 723% after having had at least 10 SBA loans in FY 2005; it increased its loans from 26 in FY 2005 to 214 in FY 2006. The second award went to Chase for increasing its loans by 167% after having had at least 100 SBA loans in FY 2005; it increased its loans from 142 in FY 2005 to 379 in FY 2006.

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504 Lender of the Year – Fifth Third Bank

In recognition of the best overall support of SBA's 504 loan program. Fifth Third Bank supported 35 504 deals with all six Michigan certified development companies last year. This is the 3rd year in a row Fifth Third Bank has won this award.

New Markets Lender of the Year – Charter One Bank and Republic Bank

Best overall performance in lending to new markets (minorities, women, and veterans). Two awards were made in this category. Charter One Bank was recognized for doing an especially good job of lending to minority groups. Republic Bank was recognized for significantly increasing its support to new markets, and for doing an especially good job of lending to veterans.

For more information, please call the Michigan District Office at (313) 226-6075 x279 or visit our Web page at <http://www.sba.gov>.

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